

Message Text

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PAGE 01 BUDAPE 01985 161110Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 PA-01 /092 W
-----111420 171515Z /45

R 161005Z

FM AMEMBASSY BUDAPEST
TO SECSTATE WASHDC 1482
INFO AMEMBASSY BONN
AMCONSUL FRANKFURT
AMEMBASSY BERLIN
AMEMBASSY BELGRADE
AMEMBASSY BUCHAREST
AMEMBASSY MOSCOW
AMEMBASSY PRAGUE
AMEMBASSY SOFIA
AMEMBASSY VIENNA
AMEMBASSY BRUSSELS
AMETNBASSY PARIS
USMISSION USNATO

C O N F I D E N T I A L BUDAPEST 1985

E.O. 11652: GDS
TAGS: EFIN, HU

SUBJECT: NEW \$300 MILLION EUROBORROWING BY HUNGARY

REF: A) BUDAPEST 1542 (NOTAL), B) FRANKFURT 3417,
C) VIENNA 4039

1. JANOS FEKETE, VICE PRESIDENT OF THE HUNGARIAN NATIONAL
BANK, IS SCHEDULED TO SIGN THE \$300 MILLION LOAN (REFTELS)
SYNDICATED BY CONTINENTAL ILLINOIS IN LONDON MAY 25.

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PAGE 02 BUDAPE 01985 161110Z

2. FEKETE TOLD THE CHARGE THAT THE LOAN WAS OVER-
SUBSCRIBED BY 20 PERCENT, THUS DEMONSTRATING THAT THERE
IS SUFFICIENT INTEREST AMONG WESTERN BANKS IN LENDING TO
HUNGARY AT THE UNPRECEDENTED LOW LEVEL OF FIVE-EIGHTHS/
THREE-FOURTHS ABOVE LIBOR. HE ADMITTED, HOWEVER, THAT
THERE WAS SOME GRUMBLING AMONG THE LENDERS AT THE LOW

RATE AND THAT THE CONTINENTAL ILLINOIS OFFER WAS AN
EXCEPTIONAL ONE, NECESSARY TO BREAK INTO THE HUNGARIAN
MARKET.
WILGIS

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** CONFIDENTIAL

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, LOANS, TREATY SIGNATURE
Control Number: n/a
Copy: SINGLE
Draft Date: 16 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BUDAPE01985
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: n/a
Expiration:
Film Number: D780208-0008
Format: TEL
From: BUDAPEST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197805108/aaaafksc.tel
Line Count: 70
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON MICROFILM, TEXT ON-LINE
Message ID: dd1a2a95-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 78 BUDAPEST 1542, 78 FRANKFURT 3417
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 19 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2535302
Secure: OPEN
Status: <DBA CORRECTED> mcm 970820
Subject: NEW \$300 MILLION EUROBORROWING BY HUNGARY
TAGS: EFIN, HU, US, CONTINENTAL ILLINOIS, HUNGARIAN NATIONAL BANK, (FEKETE, JANOS)
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/dd1a2a95-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014